STATE OF ARIZONA FILED

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STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE BY AS 01/07/2020

In the Matter of:

RICO, DOMINIC RUBEN (National Producer Number 9064324)

and

DOMINIC RICO INSURANCE LLC (National Producer Number 9476846)

Respondents.

No. 19A-126-INS

CONSENT ORDER

The State of Arizona Department of Insurance ("Department") has received evidence that Dominic Ruben Rico ("Rico") and Dominic Rico Insurance, LLC ("Rico Insurance") violated provisions of Title 20, Arizona Revised Statutes ("A.R.S."). Respondents wish to resolve this matter without the commencement of formal proceedings, and admit the following Findings of Fact are true and consent to entry of the following Conclusions of Law and Order.

FINDINGS OF FACT

- Rico was, at all material times, licensed as an Arizona resident life, accident and 1. health or sickness, casualty, and property insurance producer. The Department renewed Rico's license, number 90643241, effective April 1, 2016; the license is scheduled to expire on March 31, 2020.
- Rico's addresses of record are: 3415 E. Russell St., Mesa, AZ 85213-2081 2. (business and mailing); dominicrico@yahoo.com (business email).

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¹ Rico's former Arizona license number, now known at the Legacy ID number, is 1022386. Rico was first licensed by the Department on June 29, 2012.

3. Rico Insurance is, and was at all material times, an Arizona business entity that is licensed with the Department as an accident and health or sickness, casualty, life, personal lines and property insurance producer, number 9476846, effective on March 15, 2019; the license is scheduled to expire on March 31, 2023.

- 4. Rico Insurance's addresses of record with the Department are: 617 N. Scottsdale Rd., Ste B, Scottsdale, AZ 85257 (business), 3415 E. Russell St., Mesa, AZ 85213 (mailing) and lnsuranceDom@gmail.com (business e-mail).
- 5. Rico is the sole owner, Member and Designated Responsible Licensed Producer of Rico Insurance.

American Family Mutual Insurance Company Complaint

- On or about January 16, 2019, American Family Mutual Insurance Company ("AmFam") notified the Department that Rico had been terminated for cause effective December 21, 2018.
- 7. AmFam alleged Rico issued fraudulent certificates of insurance and submitted twenty fraudulent auto policies without the consumers' knowledge and/or consent.
- 8. On or about July 9, 2019, the Department conducted an Examination Under Oath ("EUO") with Rico. During the EUO, Rico updated his residential, business and mailing addresses and admitted he had not notified the Department within thirty days of this change.
- 9. Rico admitted to utilizing one customer's business declaration page, worker's compensation and employer's liability insurance policy to create fraudulent certificates of insurance which allowed another customer to bid on a contract.

- 10. During the EUO, Rico confirmed that the fraudulent auto policies were created between November 27 and 29, 2018 and alleged they were created by his unlicensed customer service representative.
- 11. As the designated responsible licensed producer for Dominic Rico Insurance LLC, Rico is responsible for all work conducted by Rico Insurance and its employees.

CONCLUSIONS OF LAW

- 1. The Director has jurisdiction over this matter.
- 2. Respondent's conduct, as described above, constitutes a violation of Title 20, within the meaning of A.R.S. § 20-295(A)(2).
- 3. Respondent's conduct, as described above, constitutes using fraudulent and dishonest practices, and demonstrating incompetence, untrustworthiness and financial irresponsibility in the conduct of business in this state or elsewhere, within the meaning of A.R.S. § 20-295(A)(8).
- 4. Respondent's conduct, as described above, constitutes presenting, causing to be presented or preparing with the knowledge or belief that it will be presented, an oral or written statement, including computer-generated documents, to an insurer that contains untrue statements of material fact or that fails to state any material fact with respect to a claim for payment or benefit pursuant to an insurance policy or payments made pursuant to the terms of an insurance policy, within the meaning of A.R.S. § 20-463(A)(1)(a).
- 5. Grounds exist for the Director to deny, suspend for not more than twelve months, revoke, or refuse to renew an insurance producer's license pursuant to A.R.S. § 20-295(A) and (B).

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ORDER

IT IS HEREBY ORDERED THAT:

- The insurance producer license of **Dominic Ruben Rico**, National Producer
 Number 9064324, is revoked effective immediately.
- The insurance producer license of **Dominic Rico Insurance LLC**, National
 Producer Number 9476846, is revoked effective immediately.

DATED AND EFFECTIVE this

day of January, 2020.

KEITH A. SCHRAAD Director of Insurance

CONSENT TO ORDER

- Respondents have reviewed the foregoing Findings of Fact, Conclusions of Law and Order.
- Respondents admit the jurisdiction of the Director of the Arizona Department of Insurance and admit the foregoing Findings of Fact and consent to the entry of the foregoing Conclusions of Law and Order.
- 3. Respondents are aware of their right to notice and to a hearing, at which they may be represented by counsel, present evidence and examine witnesses. Respondents irrevocably waive their right to such notice and hearing and to any court appeals relating to this Consent Order.
- 4. Respondents state that no promise of any kind or nature whatsoever, except as expressly contained in this Consent Order, was made to them to induce them to enter into this Consent Order and that they have entered into this Consent Order voluntarily.

7. Dominic Ruben Rico represents that he is the sole owner and Member of Dominic Rico Insurance, LLC and, as such, is authorized to enter into this Consent Order on its behalf.

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Dominic Ruben Rico, (NPN License No. 9064324)

Dominic Rico Insurance, LLC (NPN License No. 9476846)

Dominic Ruben Rico, Owner and Sole Member

copy of the foregoing mailed this day of www., 2019 to:

Dominic Rico Dominic Rico Insurance, LLC 3415 E Russell Street Mesa, AZ 85213 Respondent

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Dominic Rico Insurance, LLC
c/o Dominic Rico 3415 E. Russell St.
Mesa, AZ 85213 Statutory Agent for Respondent Dominic Rico Insurance, LLC
COPY of the foregoing delivered, same date, to:
Mary Kosinski, Regulatory Legal Affairs Officer Catherine M. O'Neil, Consumer Legal Affairs Officer Steven Fromholtz, Assistant Director, Consumer Protection Division
Sharyn Kerr, Administrative Assistant Aqueelah Currie, Licensing Supervisor
Jeff Eavenson, Investigator Arizona Department of Insurance
100 N. 15th Avenue, Suite 102 Phoenix, Arizona 85007-2624
COPY sent same date via electronic mail to:
Dominic Ruben Rico dominicrico@yahoo.com
insurancedom@gmail.com
Respondent
Dominic Rico Insurance LLC
insurancedom@gmail.com Respondent
Dancine Martines
Francine Martinez